

# **EXHIBIT E**

Dear [Subpoenaed Originator],

I write in connection with the Subpoena that we previously served on you in the above-captioned matter. While the Subpoena requires the production of all of the loan files called for in the Subpoena, we, and Plaintiff in this matter, request that you prioritize the production of loan files for a reduced sample of loans, as well as the underwriting guidelines relating to those loan files. You may obtain a spreadsheet identifying loan numbers and other information for the priority sample of loans at the following FTP site:

- [INSERT FTP ADDRESS].
- The username for the FTP site is [INSERT USERNAME], and the password is [INSERT PASSWORD].

We are seeking from you the loan files and underwriting guidelines relating to the loans on the spreadsheet for which you are identified as the custodian. If you need additional loan information to locate the requested loan files and guidelines, such as property addresses or borrower names, please contact me. To the extent you can provide the loan files and underwriting guidelines on a priority basis, please do so.

To further expedite your production, we agree to narrow the subpoena to Requests 1-5 and 9. As narrowed, those requests are:

1. All Loan Files, as defined in the subpoena.
2. All documents and communications relating to the loan origination guidelines or practices pursuant to which You originated any of the mortgage loans underlying or collateralizing Defendants' Securitizations that were included in the loan groups listed in the chart set forth in Definition 4 of the subpoena, including but not limited to all documents relating to the circumstances applicable to whether exceptions to such guidelines or practices might be made.
3. All communications between You and FHFA, OFHEO, Fannie Mae or Freddie Mac during the period January 1, 2005 through December 31, 2008 concerning any of the following: (a) Defendants' Securitizations, (b) the mortgage loans underlying or collateralizing such Securitizations that were included in the loan groups listed in the chart set forth in Definition 4, or (c) Your loan origination guidelines or practices.
4. All documents and communications concerning any OFHEO, FHFA, Fannie Mae or Freddie Mac audit, inquiry, review, scorecard, "q.c.", operational review, origination/underwriting review, on-site visit, re-underwriting, testing, survey, or examination during the period January 1, 2005 through December 31, 2008, relating to Your loan origination guidelines or practices generally in connection with loans to be included in private label securitizations, including documents sufficient to identify each individual who conducted the audit, inquiry or review.

5. All documents concerning subpoenas or other demands or requests for documents or information made by FHFA, OFHEO, Fannie Mae or Freddie Mac for Loan Files or other information related to Defendants' Securitizations or to the mortgage loans underlying or collateralizing Defendants' Securitizations, including but not limited to all responses thereto. These materials should be produced without regard to the certificates or supporting loan groups listed in the chart set forth in Definition 4.

9. Documents sufficient to identify each OFHEO, Fannie Mae, and Freddie Mac employee or agent who was physically present in any of Your facilities at any time from January 1, 2005 through December 31, 2008, including the dates of each such visit by each such person.

We are not presently seeking to enforce requests 6-8.

Finally, due to the expedited schedule in this case, these materials need to be produced promptly. We request that you begin producing the loan files and underwriting guidelines relating to the loans in the priority sample for which you are identified as the custodian on a rolling basis not later than 10 days after receipt of this letter. We have accordingly agreed with Plaintiff that, if we have not received confirmation from you within 10 days that you will be able to substantially complete the production of loan files and underwriting guidelines by November 30, 2012, we reserve the right to file appropriate motions to ensure timely production.

Enclosed is an Order of the United States District Court for the Southern District of New York entered on [date] memorializing these issues.

Please contact me if you have any questions or need additional information.

Sincerely,

[Defendants that Served Subpoena]

*Counsel for [Defendant]*

Encl.